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paid to operate as an assignment, yet the subsequent agreement between payees, Maxwell and the bank, leaves no doubt as to the fund intended. "When, as in this case, the debt is not evidenced by a writing, it may, by assent of debtor, be assigned even by a verbal agreement, and, when such assent is given, the assignment is complete. The fact that the orders in this case are in writing did not prevent the parties from afterwards agreeing upon some particular funds out of which they should be paid, and when such fund was designated, the orders, together with such subsequent agreement, operated as an equitable assignment or appropriation *pro tanto* of such specified fund.

When are Money Demands of Several Complainants in a Single Suit Separate and Distinct?—Bank v. Livermore, 48 Fed. Rep. 621. A national bank brought a bill in behalf of itself and its stockholders to enjoin the collection of taxes levied upon its capital stock and upon the shares of its stockholders. The tax upon the bank's capital stock amounted to less than \$2,000, and the tax upon no one of the shareholders reached the same amount. The principal question was: Could the complainant bank add together the several amounts in dispute so as to pass the jurisdictional limit of \$2,000, when it had failed to aver that it had dividends of the stockholders under its control from which their taxes could have been paid? The court held the money interest of the stockholders and the complainant bank separate and distinct and, upon the main point, said: "The rule deducible from authorities is, that jurisdiction is not conferred because a number of persons are interested in a given question, and the aggregate of the several claims may exceed the amount requisite for jurisdiction. The 'matter in dispute,' within the meaning of the statute, is not the principle or rule of decision which is involved in the controversy, and which may be common to the interests of all the parties to the litigation, but it is the money value which is at stake; and the claims of the several parties cannot be added together to form the matter in dispute, unless each party has an undivided interest in a claim to the property that is the subject of the litigation. In the case now before the court the bank and its shareholders are all interested in the questions involved in the legal proposition touching the validity or invalidity of the mode of assessment pursued, but the money interest they have in the litigation is separate and distinct. The tax assessed against the bank is separate and distinct from that assessed against the shareholders, and the tax assessed against one shareholder cannot be

collected from another. If the tax collector should undertake to enforce the payment of the taxes complained of, he would proceed against the property of each shareholder separately for the tax due from him alone. The bank and each one of the shareholders could have commenced a separate action to restrain the collection of the tax assessed against each one, and in such case neither of the complainants would have had any money interest in the cases brought on behalf of the other shareholders. As the case now stands, the bank and its shareholders are interested alike in the legal propositions arising on the record, but there is no common or undivided interest in any property, nor in any fund, nor in a tax assessed in a lump against property owned in common. The assessment and tax is against each one separately, and the money interest each one has in the litigation is measured by the amount of the tax assessed against him individually. That is the extent of the money interest each one has in the suit, and the case, therefore, is one wherein for convenience' sake, and to save cost and expense, one suit may be brought to settle the rights of all; but the money claims involved are separate and distinct, and the amount thereof cannot be added together for the purpose of conferring jurisdiction upon this court."

Inter-State Commerce — Taxation of Railroads.— In *State of Maine v. Grand Trunk Ry. Co.*, 12 Sup. Ct. Rep. 121, decided December 14, 1891, the court deals with the right of a State to tax a railroad upon its receipts from a point of view not hitherto considered. The question arose as to the constitutionality of a statute imposing a tax upon railroads based upon the *amount of their receipts during the preceding year*. The objection was made that this was a tax upon receipts and hence an interference with inter-State commerce, but the court through Mr. Justice Field held that it was simply an excise tax for the privilege of exercising the franchises granted by the State, and that a tax of this character is clearly within the power of the State to levy. A rather fine distinction is made in discussing the nature of this tax, as follows: "The court below held that the imposition of the taxes was a regulation of commerce, inter-State and foreign, and therefore in conflict with the exclusive power of Congress in that respect; and on that ground alone it ordered judgment for the defendant. This ruling was founded upon the assumption that a reference by the statute to the transportation receipts, and to a certain percentage of the same, in determining the amount of the excise tax, was in effect the imposition of the tax upon such receipts, and there-